



**CENTAMIN EGYPT LIMITED**  
**(“Centamin” or the “Company”)**  
**ACN 007 700 352**

**CENTAMIN DISPUTE RESOLVED AND IMMEDIATE RETURN TO WORK AT**  
**SUKARI**

- **Security Permits granted for return to work at Sukari**
- **New 30 year Sukari Mining (Exploitation) Lease of 160km<sup>2</sup>**
- **Tax exemptions and royalty arrangements unchanged**
- **Drilling to Recommence Immediately**

Centamin is delighted to report that agreement has been reached with the Egyptian Mineral Resource Authority (EMRA) for an immediate return to work at the Sukari Gold Project in the Eastern Desert of Egypt. EMRA has signed the Security Permits required to re-commence work and the Company is also pleased to advise that a new environment of co-operation now exists between the parties, together with a joint desire to begin to develop the vast mineral wealth of Egypt.

**His Excellency Engineer Sameh Fahmy, the Minister for Petroleum and Mineral Resources, states “The Egyptian Government looks forward to a long and successful partnership with Centamin and its subsidiary Pharaoh Gold Mines NL. The mineral resource industry in Egypt has a very positive future which to date has not been fully appreciated. I will be fully supportive of the company’s development and exploration activities in order to fast track Egypt’s first modern gold operation. All the problems of the past are behind us and the future is very exciting for the Sukari project.”**

The Company will re-commence operations on a new Mining (Exploitation) Lease covering an area of 160 km<sup>2</sup> that contains the proposed Sukari mine site and surrounding prospects. This lease is issued under the existing Law 222 of 1994, which was enacted by the Egyptian Government specifically to accommodate the company’s exploration and mining activities in the Eastern Desert.

Law 222 remains unchanged and as such the Company has title for a period of 30 years commencing immediately and which is renewable at the company’s election for a further period of 30 years. All tax and royalty arrangements remain unchanged.

This new Mining Lease is issued under the regulation of the Ministry for Petroleum and it is the Company’s intention to make application for additional lease areas at the appropriate time.

From the Company's contact with the Ministry, it is apparent that there is a genuine interest to attract mining investment. The Ministry has sought independent advice from international authorities with the intention to enact new mining legislation that will provide for an exploration and mining legislative framework similar to that which is in effect elsewhere in Africa.

All Legal actions and the proceedings before the Centre for Arbitration that were initiated by the Company are now in the process of being withdrawn.

▪ **Sukari Project – Status Report**

The Sukari project is the most advanced gold project in Egypt. The Company remains fully committed to helping develop a significant gold mining industry in the country and fast tracking the development of the Sukari project.

Seven drill rigs are on site at Sukari and infill and extension drilling will resume immediately. The Sukari Gold deposit is an outcropping Granodiorite Porphyry with a mapped strike extent of 2.5km. To date, the Company has drilled 322 holes for 66,000m, predominantly in the southern 800m of this outcrop. The current measured, indicated and inferred resource defined in this area is 2.94M oz. This resource has been calculated independently by Hellman and Schofield to JORC standards.

Two tonnes of metallurgical samples have been assembled and are ready for shipment to Australia as part of the Bankable Feasibility Study into the development of a 4 to 5 million tonne per annum processing facility, which is projected to produce an initial 250,000 oz of gold per annum.

**For Centamin Egypt Limited**



**Josef El-Raghy**  
**Managing Director**  
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